



## PRESS RELEASE

### 3<sup>rd</sup> Annual Capital Link Forum on Closed-End Funds and Global ETFs a big success

**Monday, June 14th, New York City** – The 3<sup>rd</sup> Annual Capital Link Forum on Closed-End Funds and Global ETF took place at the Metropolitan Club in New York City. Over 425 members of the investment community and the financial press attended. The conference focused on current trends and developments regarding investing in Closed-End Funds and Exchange-Traded Funds with presentations by top fund managers and analysts from the industry.

**Mr. A. Michael Lipper**, President and Chief Executive Officer of **Lipper Advisory Services, Inc.** served as Forum's Chairman for a third year in a row. Analysts moderated the panels on various sectors based on coverage.

**Barclays Global** was the Forum's lead sponsor. **Mr. J. S. Parsons**, Director of Sales, Intermediary Business, iShares, Managing Director was the keynote speaker during lunch presenting Barclay's realization of their corporate strategy in ETFs.

**Colbent Corporation, DowJones Indexes, Rydex Investments** and **LaBranche Structured Products** were among the Forum's sponsors, along with the **American Stock Exchange, Euronext, FTSE, Chicago Board Options Exchange (CBOE), Mercury Advisors a division of Merrill Lynch, ALPS Mutual Fund Services WH Reaves REITs, Lazard Asset Management, Deutsche Bank Asset Management, the Taiwan Greater China Fund, the New Ireland Fund** and **Alpha Trust Andromeda**, who sponsored and presented at the Forum. **Institutional Investor, Forbes.com** and **the Financial Times** were Media Partners.

**Mr. John Maier**, Director, Closed-End Funds and Business Development Companies at **UBS Investment Research** gave an overview of developments in the US marketplace, followed by a presentation by **Mr. Thomas Rzepski**, Vice President - ETF Marketplace, **American Stock Exchange**, on the Exchange's initiatives regarding CEFs and ETFs.

**Mr. Paul Mazzilli**, Executive Director ETF Research, **Morgan Stanley** moderated the **panel on Index strategies** with presentations by **Ms. Amy Schioldager**, Head of US Equity Portfolio Management, Managing Director, **Barclays Global Investors**, followed by **Ms. Carmen Campollo**, Vice President, Business Development, **FTSE** on Global Investment Trends: China, Small Caps, & Hedge Funds, and then by **Mr. Matthew Moran**, Vice President, **Chicago Board Options Exchange (CBOE)** on the subject of Improving Risk-adjusted Returns with BXM & VIX Products.

**Mr. Dennis Emanuel**, Managing Director, Closed-End Fund & ETF Research, **Smith Barney** moderated the panel on **Achieving Quality Yield** with presentations by **Mr. Ronald J. Sorenson**, Portfolio Manager, **ALPS Mutual Fund Services, WH Reaves REITs**, followed by **Mr. John Robertson**, Partner, Portfolio Manager, **Scudder RREEF Real Estate Fund I & II**.

**Mr. Jeffrey Margolin**, Vice President – Closed-End Fund Analyst, **Ryan Beck & Co** gave an overview of developments related to **Pursuing Total Return** followed by a presentation by **Mr. James Donald**, Director, Portfolio Manager/Analyst, **Lazard Global Total Return & Income Fund**.

**Ms. Amy Hawkins**, Director Closed-End Fund Research, **Raymond James & Associates** moderated the panel on **Taxable Income** with presentations by **Mr. Craig Blessing**, CFA, Vice President - Fixed Income Product Specialist, **Mercury Advisors a division of Merrill Lynch Investment Managers**, followed by **Mr. Brad Pope**, CFA, Business Development Officer, Principal, **Barclays Global Investors**.

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**Ms. Mariana Bush**, Closed-End Funds & Exchange-Traded Funds Analyst, **Wachovia Securities** gave an overview of developments in the **Tax Free Income** area followed by a presentation by **Ms. Ellie Brennan**, Director, Portfolio Manager, **Scudder Municipal Income Trust**.

**Mr. Paul Mazzilli** of **Morgan Stanley** gave an overview of **international ETFs** followed by a presentation by **Mr. Walter Kerschbaum**, Executive Vice President Euronext US.

**Ms. Mariana Bush** of **Wachovia Securities** moderated the panels on **Global and Latin American Funds**, with presentations by **Mr. Alexander Zagoreos**, Managing Director, **Lazard Asset Management** and **Mr. Kun Deng, CFA** – Director, **Lazard Asset Management** on the **World Trust Fund**, followed by **Mr. Paul Rogers**, Managing Director, Lead Portfolio Manager, **The Brazil Fund**.

**Mr. Michael Porter**, Senior Research Analyst, **Lipper, Inc.** moderated the panels on **Asian and European Funds** with presentations by **Mr. Steve Champion**, President, Taiwan Greater China Fund, **Mr. John Lee**, Managing Director, Lead Portfolio Manager, **The Korea Fund** and **Mr. Terence Gray**, Director, Lead Portfolio Manager, **Scudder New Asia Fund**. For Europe, there were presentations by **Mr. John Forde**, Senior Equity Manager, **New Ireland Fund**, followed by **Mr. Phaedon Tamvakakis**, Managing Director, **Alfa Trust Investment Services** on the Greek focused **Alpha Trust Andromeda**, and then by **Ms. Sandra Schaufler**, Chief Investment Officer, **Deutsche Bank Asset Management**, on the **The Central Europe and Russia Fund**

**Mr. Clifford J. Weber**, Senior Vice President, ETF Marketplace, **American Stock Exchange** moderated an afternoon panel on **Current Industry Issues and Challenges**, a roundtable discussion with representatives from Closed-End Funds & ETFs. **Ms. Patricia Rosch**, Director, **Deutsche Bank Asset Management**, represented the CEF sector, **Mr. James G. Polisson**, Chief Marketing Officer, US Intermediary Business, Managing Director, **Barclays Global Investors** represented the ETF sector, **Mr. Todd Reit**, Managing Director, **UBS Investment Bank**, Financial Institutions Group provided the Investment Banker's point of view, **Ms. April Therese Kabahar**, Reporter, **Fund Action**, the point of view of the financial media and **Ms. Tina Singh**, Director, Shareholder Services, **Merrill Lynch**, that of a broker.

The Forum concluded with the presentation of the **Annual Closed-End Fund & ETF IR Awards**, an initiative of Capital Link aimed to identify and recognize annually those fund sponsors and executives who consistently apply high standards of financial disclosure, investor and shareholder relations. The Awards are based on nominations by a committee of 12 analysts who actively follow CEFs and ETFs. **Nuveen Investments** was the top Awards for Closed-End Funds and **iShares managed by Barclays Global Investors** won the top Awards for ETFs.

For further information please contact Nicolas Bornozis, President, Capital Link, Inc. tel. (212) 661-7566, E-mail: [info@capitallink.com](mailto:info@capitallink.com).

All conference materials including webcasts of the presentations are available on the websites of Capital Link [www.capitallinkforum.com](http://www.capitallinkforum.com) and [www.closedendfundforum.com](http://www.closedendfundforum.com).